

PCard Closeout Process

Purpose:

To outline required steps and best practices to be followed when a PCard will be terminated for any reason. Following these steps will help ensure a seamless transition and reduce the need for time consuming cleanup efforts after the PCard is terminated. Failure to follow these steps could result in audit findings and Quantum problems which necessitate help desk intervention to correct.

Responsibility:

This document assumes that the department knows in advance that a Pcard will be terminated, and is primarily intended as instructions for the cardholder. However, if the cardholder is unable to complete the steps below, the Authorized Reviewer is ultimately responsible for proper closeout of the PCard account. All Authorized Reviewers have acknowledged responsibility for reviewing their cardholders' transactions when they signed the [Authorized Reviewer Form](#).

- 1) Begin reducing usage of card to the extent practical. *For example: after giving two weeks' notice, begin shifting purchasing activity to another cardholder in the department.*
- 2) Ensure any recurring charges are moved to a new payment method as soon as possible. *Consider monthly bills (e.g., cell phones and copiers), annual charges (e.g., software and membership fees), and usage based billing that may be linked to the card (e.g., Fedex).*
- 3) Follow up on any expected refunds (returns, tax credits, etc.) or other open issues.
- 4) Ensure all supporting documentation is compiled and all bank activity is reconciled to the transaction log. It may be necessary to use the USBank website to print a list of current transactions, as card termination likely will not align with a billing cycle end date. Submit documentation to the Authorized Reviewer allowing time for review and approval.
- 5) Ensure all PCard transactions are fully reallocated in Quantum. *Note: This is especially important if cardholder will be changing departments, as unallocated transactions may become "stuck" and require help desk intervention.*
- 6) If the account does not currently have a reallocation delegate on file, assign one. A delegate can be requested by submitting an [account maintenance form](#) and [delegate access form](#) to the PCard Administrator via email at pcard-admin@umaryland.edu . *Note: It is possible that trailing transactions (such as unexpected refunds) may post after a cardholder is no longer with the department, at which point a delegate will need to reallocate these transactions.*
- 7) **Arrange to surrender the card.** As soon as it is known that the card will be terminated notify PCard Administrator in writing by sending an [account maintenance form](#) to pcard-admin@umaryland.edu. The desired termination date/last date of employment should be recorded on this form. *Note: The Authorized Reviewer must immediately notify SSAS if the cardholder leaves employment within the Department/Unit for any reason.*